

**BEHAVIORAL INTENTION TO USE FINANCIAL
TECHNOLOGY AMONG MALAYSIAN**

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by

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		Recommendation is not adequate and irrelevant.	Recommendation is fairly adequate and irrelevant.	Recommendation is adequate and relevant.	Recommendation is adequate and very relevant.	___ x 1.25 (Max:5)	
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CHAPTER 1

INTRODUCTION

1.1 Background of Study

Digital technology has replaced traditional technology with a higher level of efficiency and effectiveness, and it also provides exceptional results for many business transactions as well as for personal purposes. Financial technology is a digital technology that combines various forms of technology, including block chain, robo-advisory, public funding, big data, peer-to-peer (P2P) lending, and smart investment consulting in the financial sector. FinTech is defined as a product or service based on technology that can provide solutions for new finance, faster, easier, cheaper, and also easier to access (Zaiton Osman, Phang Ing, Izyanti Awg Razli, 2020). FinTech is also a technology for which it is an intermediate market, which results in quick funding. Besides, online applications have also lowered costs for their customers (Zaiton Osman, Phang Ing, Izyanti Awg Razli, 2020). Moreover, there is a similar definition by Zaiton Osman, Phang Ing, Izyanti Awg Razli (2020), which defines FinTech as one of the internet-based technologies such as cloud computing or mobile internet, by driving strong business activity from the banking industry. Simply put, this study defines FinTech as one of the products and services of digital finance and technology that are offered by all financial institutions around the world in order to reduce costs and increase efficiency and accessibility.

FinTech is a combination of the word's "finance" and also the words "technology," which in the FinTech market has generated great interest in recent years. Referring to Ooi Chee Keong et al. (2020), FinTech is an organisation that combines more innovative business models and technologies to enhance, realize, and disrupt financial services. Generally, FinTech refers to a company that provides financial-related software solutions to customers. FinTech companies own and also belong to nine categories, namely, asset management, financing, insurance, exchange services, risk management, loyalty programs, regulatory technology, payments and also other areas such as

education. Based on a previous study by Ooi Chee Keong et al. (2020), it was found that the use of FinTech adoption increased at a faster and higher rate globally in 2019, from 52% in 2017 to 64%. In addition, the level of global FinTech awareness is also very high because 89% of payments are easily transferred between computers and peer-to-peer payment systems, and only 12% of payments do not transfer between bank money services. As well as the development of electronic payment technology and online banking in Malaysia, which led to the development of FinTech innovation in Malaysia and also related to commercial activities. However, a study conducted by Ooi Chee Keong et al. (2020) found that 82% of financial institutions' respondents are concerned about the threats posed by FinTech. In addition, there are many studies that focus on various factors that predict consumer intentions to use FinTech. Limited research has focused on the constraints and risk factors that cause or hinder the intention of consumers to use FinTech, and therefore, a study needs to be done on the risk factors that have influenced the intention of Malaysian consumers to use FinTech.

The incident of the COVID-19 pandemic has caused most Malaysians to have to commit to changing their lives into a new norm, especially for those who run businesses as they use FinTech products and services as part of their business operations. In addition, the COVID-19 pandemic has also disrupted people's daily lives by making mobile payments, e-wallets, cryptocurrency, insurance, and even personal finance applications involve simple and scalable financial transactions. Several studies have been conducted in previous years, and such studies show that researchers have focused on specific FinTech services such as cryptocurrency and e-wallets, and researchers rarely do in-depth studies on enterprise expansion in order to comply with the Technology Acceptance Model (TAM) and Unified Theory of Acceptance and Use of Technology (UTAUT) (Zaiton Osman, Phang Ing, Izyanti Awg Razli, 2020). By conducting more in-depth research related to the intention to adopt FinTech services through the Technology Acceptance Model (TAM) and Unified Theory of Acceptance and Use of Technology (UTAUT) so that it expands the use of traditional technology, the Technology Acceptance Model (TAM) and Unified Theory of Acceptance and Use of

Technology (UTAUT) can produce and provide more valuable data and information to banks and financial institutions to revise strategy and business objectives , which in turn can improve the quality of service and also increase efficiency.

Although the penetration rate of FinTech services is increasing, the lack of knowledge related FinTech among consumers can lead to the occurrence of difficulties instilling confidence in using FinTech services (Zaiton Osman, Phang Ing, Izyanti Awg Razli, 2020). Older bank users, such as the elderly, may have difficulty using FinTech services and also have less confidence and motivation in understanding the mechanism, which causes frustration among consumers (Zaiton Osman, Phang Ing, Izyanti Awg Razli, 2020).

In addition, security issues are also one of the main problems if not using FinTech services, because the main obstacles to not using FinTech services are financial problems such as loss of income and financial surcharges, regulations such as the uncertainty of adopted laws, security and privacy such as technological weaknesses, safety and also for operations such as inadequate processes (Zaiton Osman, Phang Ing, Izyanti Awg Razli, 2020).

Apart from the security problems that have been mentioned, cybercrime is also one of the security problems because uncontrolled cybercrime can cause financial disruption in the financial industry and the risk of technological failure can also influence the intention of users to use FinTech services. The transformation from traditional financial services to digital financial services has led to a great reliance on technological infrastructure by reducing personal interaction. Interaction is actually one of the important factors in determining effective outcomes as well as behaviour such as satisfaction, engagement, attitude, and even decision-making (Zaiton Osman, Phang Ing, Izyanti Awg Razli, 2020).

This shows that the lack of online communication can make it an important factor in preventing users from using FinTech services. This poses a challenge to the growth of FinTech in Malaysia for financial institutions, including the lack of talent in key technology areas such as data

analysis and machine learning, access to financing, and even regulatory burdens (Zaiton Osman, Phang Ing, Izyanti Awg Razli, 2020).

Bank users are also experiencing a lack of confidence in the FinTech sector due to the injustice given by the government to FinTech services, causing founders to be unable to access financial support from the government, such as investment funds that are backed by the government, which will cause a financial crisis.

According to Daqar et al. (2021), COVID-19 has a significant impact on accelerating the global transition to a cashless society, leading to an increase in the propensity of financial technology transactions where consumers want to reduce the use of cash in their transactions and other financial activities, particularly during pandemics. Consumers have sought and used alternative contactless payment methods in conducting transactions, that is, by doing so electronically without physical contact, addressing and also facilitating missions to users (Daqar et al., 2021). Banks also need to digitize their financial services using the latest technology, which was introduced by FinTech, as it is one of the clear combinations between them that will set aside the competition in order to achieve one of the most up-to-date market requirements for untouched payments. In addition, the occurrence of the COVID-19 phenomenon has actually opened up mergers and acquisitions (M&A) opportunities for banks and FinTech companies in the transaction to fill the gaps related to the needs and also the market supply, which is in line with the needs and expectations of consumers. Based on Daqar et al. (2021), in China, their transactions due to the COVID-19 pandemic experienced a very significant decline in cash flow until 2023. Users are also asked to use a contactless card to conduct payment transactions because, with the use of a card, it is safer than using cash. It has become a trending behaviour in the world due to the tendency of contactless payments to have different calls for using e-payments to meet the demands of financial transactions (Daqar et al., 2021). The importance of the transition to the use of cashless transactions is a key indicator in predicting the future of cash transactions, and this can lead to a gradual decline in cash whether it occurs in volume

and value based on consumer behaviour on digital payments instead of using traditional methods. Furthermore, the rise of online shopping is a major motivator for consumers to use digital payments (Daqar et al., 2021).

Consumers are also warned and committed to hygiene procedures, as it is recommended that people clean their hands after touching money or using cash, as banknotes can be one of the tools used to spread the virus among the general public. But there is disagreement from virologists regarding whether cash is a tool for virus spread because, for them, the virus is spread through water droplets carried through the air (Daqar et al., 2021). Many people often follow all the updates related to the spread of the virus, which causes an increase in their fears and makes them avoid the use of or related dealings. Although it has not been proven that cash is a spreading tool, people have been afraid to use cash, especially in the COVID-19 period. Other indications have also led to an increase in public interest in changing their payment behaviour towards cashless payments or deductions, as there are several prices for countries such as China and South Korea, where they quarantine safe cash for 7 or 14 days later. making the money hot, as well as ultraviolet rays (Daqar et al., 2021).

Furthermore, China has destroyed and eradicated thousands of pieces of paper money in order to eradicate or prevent the spread of COVID-19. Federal Reserve of the United States has carried out a procedure whereby they will seize the money from Asia before distributing the currency to the economy (Daqar et al., 2021). In response to the above challenges, this study would like to investigate the intention to use FinTech services among bank users in Malaysia. In response to the above challenges, this study would like to examine whether consumers have the intention of using FinTech services among Malaysian consumers. Specifically, this study examines attitudes (AT), perceived usefulness (PU), and perceived ease of use (PEU) towards the behaviour intention of adopting FinTech in Malaysia.

1.2 Problem Statement

Financial technology is a high-tech commercial service that facilitates financial transactions spanning a variety of places and times (Rahardjo et al., 2020). With the intention of using financial technology, various challenges have been faced from time to time in various forms of challenges. First of all, consumers care about the perceived risks they may face while using financial technology (Keong et al., 2020). This problem is faced by users who do not know the risks that they will face when using this financial technology. Users become wary of using this financial technology or use it without financial technology.

There is rapid growth in the adoption of financial technology in financial services in the West. Consultancy Accenture says that more than \$50 billion has been invested in FinTech globally since 2010. However, just 1% has gone to companies in the Middle East and North Africa region, which is home to one quarter of the world's Muslim population.

Thus, FinTech adoption is still in its beginning stages and relatively foreign to Malaysians (Tun-Pin et al., 2019). Choo and Teh (2019) reported that most Malaysians are open-minded toward FinTech, but 74% of them still have doubts about conducting certain transaction activities via technological devices. The usage of financial technology has become unfamiliar and not fully utilised by most consumers (Tun-Pin et al., 2019). This happens to customers whether they use financial technology or not, because the user is more accustomed to technological devices that not all customers can use due to a lack of technological sophistication. Although financial technology makes it easier to perform financial-related transactions.

Furthermore, the lack of knowledge about e-money, Rahardjo et al. (2020) describe one of the problems faced in the use of financial technology among customers. This financial technology facilitates customers in the production process related to finance. E-money is the money located on banking computer systems that may be used to facilitate electronic transactions. Previous researchers reported that e-money has become one of the payment alternatives for micro-segments such as toll

payment, ticket purchasing, and payment at a shop that uses an e-money payment system (Rahardjo et al., 2020). This is associated with perceived ease of use in the intention of using financial technology to give optimal results.

1.3 Research Objectives

The main purpose of this research is to investigate Malaysians' intentions to use financial technologies. Then, here are some of the support objectives listed:

- i. To study the relationship between perceived usefulness and Malaysian behavioral intention toward FinTech.
- ii. To examine the relationship of perceived ease of use in FinTech toward Malaysian intention behavioral.
- iii. To investigate the attitude to use FinTech among Malaysian and their behavioral intention.

1.4 Research Questions

The following research questions are asked in this study based on the points provided in the problem statement:

- i. Does the perceive usefulness has on their intention to use of FinTech services?
- ii. Does the perceived ease of use have relationship with behavior intentions to use financial technology among Malaysian?
- iii. Does users' attitude about using FinTech Services have impact on their behavior intention to use FinTech Services?

1.5 Significance of the Study

The importance of this study can be seen from a practical perspective. Based on previous studies, the research is not something new and is based on problems related to behavioural intention in the use of FinTech that are still lacking in previous studies. The purpose of the use of FinTech for banking is to improve the efficiency of banking and also improve the user experience in the use of FinTech. Examines FinTech strategies and banking risks from the supply system. In addition, Chuang et al., (2016) have also analysed how Indonesian banks make changes related to business processes in the context of FinTech and also how they compete with FinTech companies. According to Moody's, it's unlike other millennials where most users of FinTech companies are dominant bank customers.

Thus, there is an influence on the use of FinTech services from the demand side. From a static point of view, it is stated that the impact factor of the use of FinTech that affects consumers is that it can help them provide and also provide better services and also strengthen the relationship between banks and consumers. From a dynamic point of view, now there are many millennials who are less financially wealthy as this generation of seniors' faucets are not the main users of banks, but over time, millennial money capabilities will gradually become stronger and they will also become major users of banks. This suggests that in the future, this study will help banks meet the demand for the millennial generation.

1.6 Scope of the Study

Empirical investigation is conducted to determine the relationship between perceived ease of use, perceived usefulness and attitudes with behavioural intention to use financial technology among Malaysian. The target for this study is Malaysian adults ranging age from 18 to 50 years. This study examines the factors that cause people in this environment to use financial technology. Two theories are used for this study, namely Technology Acceptance Model (TAM) and Unified Theory of

Acceptance and Use of Technology (UTAUT). Many factors can be realized in the intention of using financial technology. This study will focus on perceived of use on behavior intention. That also look at perceived usefulness and attitude effect on behaviour intention of financial technology.

1.7 Organization of Chapters

This section reflects on the chapter organisation in current research, providing more explanation and understanding of the research framework effectively. As a result, three chapters are added to further reflect on the work's operation. The first chapter begins with a summary of the study's context and is accompanied by the problem statement, which is an explanation of the issues discussed in this research. Following that, this chapter addresses the research questions, the significance of the study, and the scope of the survey.

The second chapter specifically summarises the literature on the topic of the research. Based on the literature, it describes related concepts, theories, theoretical frameworks, conceptual frameworks, and the creation of hypotheses for the present study based on the literature.

The third chapter describes the survey approach employed in this study. The chapter starts with a research design overview, population and sample size, data collection procedure, questionnaire design and development, measurement of variables and constructs, and data analysis, and concludes with the conclusion of this whole chapter.

The analytical steps and findings of this investigation were addressed in Chapter 4. Aspects such as demographic data and statistical results gleaned through data analysis were provided.

Last, data analysis is discussed in Chapter 5. The results and outcomes are summarised. In this chapter, the implications of the findings, the study's limitations, and ideas for further research were also reviewed.

1.8 Operational Definitions

Table 1.1: Operational Definitions

TERM	DEFINITIONS	SOURCE
FinTech	A product and service based on more technology, which can provide solutions for new finance, faster, easier, cheaper and easier to access.	(Zaiton Osman, Phang Ing, Izyanti Awg Razli, 2020)
Intention behavior	The actions performed by an individual and the action is desired to be achieved behavioral intention of a person's subjective probabilities in achieving something at one time	(Adults, 2020)
Attitude	A tendency to approach or avoid, positive or negative to various social conditions whether it is an institution, a person, a situation, an idea, concepts and so on.	(Gupta et al., 2016)
Usefulness	Consumers' belief in new technologies that will improve consumers' job efficiency and will make them progress in the future.	(Chuang et al., 2016)
Ease of use	The extent to which a person or user feels that utilizing a given system would be devoid of physical and mental effort is defined as perceived ease of use.	(Nanggala, 2020)

CHAPTER 2

LITERATURE REVIEW

2.1 Introduction

From the previous chapter discussed, this chapter discusses topics related to behavioral intention to use financial technology among Malaysians, such as independent variables (perceived usefulness, perceived ease of use, attitude) and dependent variables (intention to use financial technology). Two theories are used to explain it, namely the Technology Acceptance Model (TAM) and the Unified Theory of Acceptance and Use of Technology (UTAUT). Finally, hypothesis development is also discussed in this chapter.

2.2 Theoretical framework

This research has used the method of quantitative approach for the study of applying the theory deductively and not at the beginning of the idea. Frameworks for detailed research, coordination models for research queries, or hypotheses for data collection procedures are developed based on theory (Aziz & Fianto, 2019). One of the main causes that led to the construction of theoretical models is aimed at comparing certain phenomena with various conditions, such as technology, user groups, and even different events. Model dimensions cannot make any changes according to or based on those conditions in order to obtain a more accurate comparison with different conditions (Aziz & Fianto, 2019).

Based on Abad-Segura et al. (2020), 'Theory' carries the meaning of general statements relating to the real world, which in reality must be supported by evidence received or obtained through scientific methods. If it is not difficult to determine what the difference is, if any, it is due to the conditions being compared or due to measurement differences (Aziz & Fianto, 2019).

With the application of technology in the field of information systems, it has become one of

the most important topics to explain user behaviour related to the use of technology models. For example, the Technology Acceptance Model (TAM), TAM2, Theory Reasoned Action (TRA), Theory Planned Behavior (TPB), and other theories have been used and, previously, models for unification have been consolidated and proposed by Venkatesh et al. in connection with the integrated eight theories of "The Unified Theory of Technology Acceptance and Use (UTAUT)," related to the use of technology, which has provided a more comprehensive view related to behaviour in technology use factors that are relevant to users. In fact, UTAUT has four constructs, which are the original model for UTAUT, such as facilitator variables such as gender, age, experience, and willingness to use voluntarily, because in the field of technology use, UTAUT is the most comprehensive model among other models.

2.2.1 Unified Theory of Acceptance and Use of Technology (UTAUT)

Based on the previous literature review, there are deficiencies in the studies conducted related to the use of FinTech service subjects. One of the main reasons for constructing a theoretical model is to make comparisons of specific phenomena with various conditions, such as different technologies, user groups, and events. According to Aziz and Fianto (2019), in order to obtain accurate model comparisons under different conditions, the dimensions of the model cannot change according to those conditions. In this study, the main constructs carried out for the UTAUT model were perceived usefulness (PU), perceived ease of use (PEU), attitude (ATT), and behavioural intention (BI).

Since the UTAUT model was introduced, various technologies have been applied, such as tablet PCs, short messaging, and information kiosks. The whole world has done research which has compared the UTAUT model (Aziz & Fianto, 2019). But this study focuses on perceived usefulness (PU), perceived ease of use (PEU), and attitude (ATT) as it depends on behavioural intention (BI).

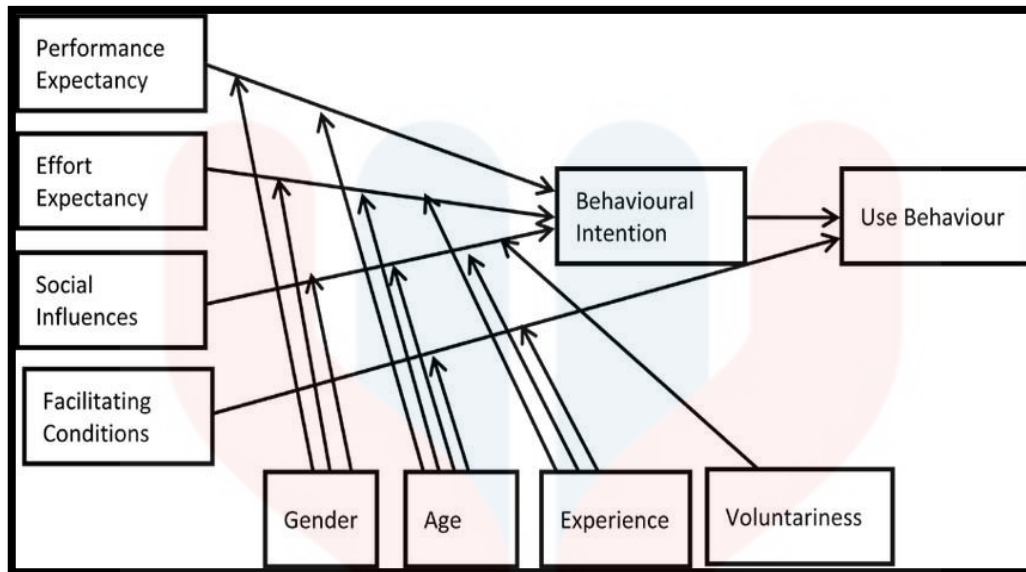


Figure 2.1: Framework of UTAUT model

Source: (Alazzam M.B 2015)

Based on Aziz and Fianto (2019), UTAUT is divided into two categories, namely TAM and also TPB, and UTAUT also has some important factors which involve considerations related to the importance of using technology and also related to the technology used, especially in the organisational context. Performance expectations are a person's level of confidence in using the system that will help that person achieve job performance. The second is related to the expectation of effort because it is one of the levels of ease that are related to the use of the system. Social influence is one of the levels at which one is confident in the use of the new system. This can lead to a more modest situation because, with an individual's confidence and trust in the organisation and with more infrastructural techniques, they can support the use of the system.

Based on the study by Aziz and Fianto (2019), he found that older men are usually more inclined towards broader experience, so they rely more on their habit in encouraging the use of technology by using two pathways, namely the stored intention path and the instant activation path. It is intended to further expand the network to which it relates to the use of technology, with the aim of including a series of new constructs and theoretical mechanisms related to behavioural intention in

the use of technology. Furthermore, according to Aziz and Fianto (2019), adjust the coaching as well as the definition of UTAUT in relation to the context of acceptance. The use of technology by users using the UTAUT2 model can be applied to using such technology (Aziz & Fianto, 2019).

Based on the study conducted, the context of user technology use, the influence of hedonic motivation, price value, and habits has been stated as complex because of hedonic motivation due to the effect of intention behavior, which is due to age, gender, and experience. Hedonic motivation, price value, and motivation habits play a very important role because they can influence the use of technology in UTAUT2, which is adapted to the context of user acceptance and use of technology.

2.2.2 The Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM) was first introduced by Davis (1985) and in 2000, TAM 2 was introduced by Venkatesh and Davis, and later followed by TAM3, which was introduced by Venkatesh and Bella (Aziz & Fianto, 2019). According to Aziz and Fianto (2019), TAM is one of the most popular models for describing and predicting system usage. Then the development of TAM has involved intention as a new variable. Davis (1989) has defined usability as the level of trust in a person using a particular system will lead to an improvement in one's work performance. For Davis (1989), TAM is a very influential model, especially in determining the use of more innovative technology in an organisation or group (Aziz & Fianto, 2019).

The TAM model has in fact been widely used as a theory behind different technological contexts in other studies (Lim et al., 2018). There are many studies on the use of early technology where the study focuses on how to adopt new technology and also how to promote the use of new technology in terms of early use. The studies will then begin to examine how an individual will continuously accept information technology by focusing only on post- adoption (Lim et al., 2018).

TAM is in three stages of development, namely adoption, validation, and renewal. The adoption stage, based on a large number, is tested and adopted for information system applications. The researchers have also stated that while in the validation phase, TAM will use accurate measurements in each application of receptive behaviour in various technologies. In addition, in the advanced phase, it is to look at studies where several new variables are introduced and also the relationship between the constructions of TAM is determined (Aziz & Fianto, 2019).

In the study by Aziz and Fianto (2019), they used the TAM model and, in this study, they also identified the factors which have the potential to influence consumer behavioural intentions to use FinTech products and services in Malaysia. However, with risks and costs, it can have a significant negative impact on user attitudes towards FinTech products and services. Each user needs to consider the benefits and uses of the system while using the information system. When using technology, behavioural intentions are measured by TAM. Based on Reasoned Action Theory (TRA), the TAM model has been developed to predict individual use as well as the use of new information technologies. This shows that the intention of a person's behaviour is determined and used by two beliefs, i.e., the first is based on the perceived usefulness. Perceived usefulness is defined as the extent to which individuals believe that using information technology can help them improve their work performance, and the second is ease of use. It is defined as the extent to which society believes that using information technology is very easy to do or use (Aziz & Fianto, 2019).

Lai, (2017) have incorporated TAM 2 and have been determinants of perceived ease of use. Furthermore, they have developed a technology acceptance model integrated into TAM3. TAM3 serves to provide a variety of determinations between the use and application of information technology for individuals. Based on the combination of TAM and TAM2, it has produced TAM3, which includes subjective norms, work suitability, pictures, demonstration of results, output quality, computer self-efficacy, perception of external control, computer restlessness, computer games, perceived pleasure, and use objectives that may affect ease in terms of perceived useful. Perceived

usefulness can also actually determine user behaviour.

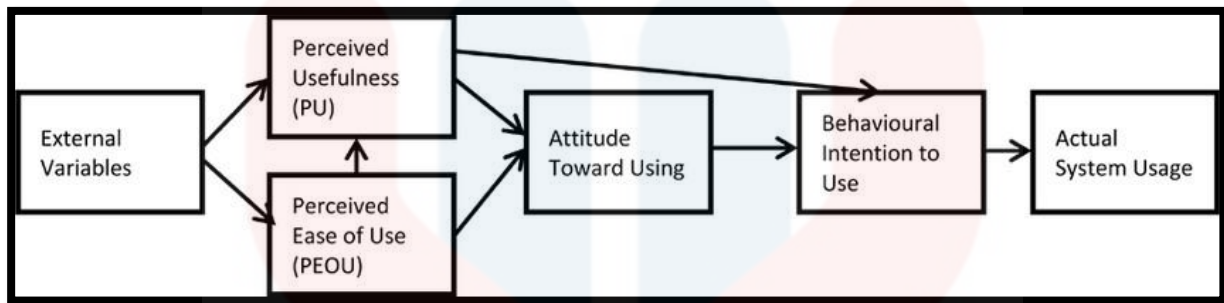


Figure 2.2: Framework of Technology Acceptance Model (TAM)

Source: (Gupta et al., 2016)

2.3 Previous Empirical studies

2.3.1 Behaviour Intention

The era of information technology innovation has emerged with the aim of facilitating all daily commercial transactions. Intention is defined as the preparation done by an individual based on his motivational behaviour in doing something. In addition, intention can also be applied to examine consumer behaviour in FinTech and can also predict the readiness of consumers to adapt by following and also using modern technology in their daily transactions. There are several factors that can influence consumers' desire to adopt FinTech, but there are other studies that focus on perceived ease of use, perceived usefulness, and attitudes. According to Tun-Pin et al.(2019), behavioural intentions are used to examine intentions to adopt new technologies.

Intention is defined as one of the actions performed by an individual whose action is desired to be achieved, and behavioural intention is one of a person's subjective probabilities of achieving something at a given time (Adults, 2020). It refers to the future, how a person will act (Adults, 2020). Many positive-minded scholars state that there is a potentially significant relationship

between behavioural intention (BI) and the use of new technologies (Adults, 2020). Behavioural intention (BI) can positively and significantly influence actual use (AU) and has been extended to the Technology Acceptance Model (TAM) based on four variables and also for each finding where it can be stated that the meaning of behaviour is used because it has a significant and positive influence on user behaviour.

The intention to use FinTech depends on the customer's attitude towards the use of FinTech, which is influenced by behavioural beliefs. More specifically, the benefits and risks of using FinTech have been considered as behavioural beliefs (positive and negative) that determine the attitudes and intentions of subsequent behavioural intentions. Therefore, having a positive belief can increase the perceived benefits. While with negative beliefs, the intention of perceived benefit has decreased.

Intention refers to an individual's acceptance of something based on their preparation for a particular object. In addition, the intention is also to apply some basic user understanding and behaviour towards the use of new technologies. In this study, "user acceptance" refers to the readiness shown by a group of users to support the use of information technology. Consumer acceptance cannot be proven if they simply state that they are using the technology without having any unintentional purpose. Instead, the user must accept the technology by actually using it.

Acceptance research has provided useful insights to indicate the success or failure of new products and services. Individual acceptance of technology is actually based on individual perceptions and attitudes, which can actually influence user acceptance in relation to the use of technology. Therefore, based on the main findings of this research, the purpose is to identify the acceptance by consumers of the type of payment for FinTech services by measuring the intention of consumer behaviour and actual consumption behaviour. This study will focus on individuals' acceptance of FinTech-type payment services that consider the importance of consumer behaviour.

Based on the flow of global science and technology, FinTech service is one of the most important and necessary teaching materials. FinTech service is a focus for the application of new

technology with a large and wide potential. FinTech services and fermentation have brought down the oppressive global domain of the services industry. Due to the development of financial technologies such as electronics and digital, FinTech service has resulted in an ever-increasing service productivity, so it creates an ongoing challenge and also aims to meet consumer attitudes that accept new technologies to gain market opportunities.

The FinTech service has become a focus for new applications because it has responded to the huge market potential that involves new ideas for the application of new technologies. The Technology Acceptance Model (TAM) is to explore the relationship between attitudes and behavioural intentions. Dependence on a person's beliefs based on their own ability to use technology also involves subjective assessment of the use of technology, which is a key determinant of behavioural intentions. A person, which is based on the notion of TAM (Adults, 2020).

In fact, it has rarely been used by scholars in past research related to consumer perspectives combined with intention models to discuss the factors that influence consumer behavioural intentions in using new technologies (Adults, 2020). Because FinTech services are one of the innovative high-tech products, using FinTech services as study subjects and TAM to investigate users who have used FinTech services or intend to use such services, and also to explore consumer attitudes towards FinTech services, can have a significant impact on the behavioural intentions shown by users in using FinTech services so as to cause significant problems.

2.3.2 Attitude

Attitude is a person's behaviour, temperament, and morals. Usually, this attitude is based on a person's heart. However, our attitude also describes our emotions. Attitude has long been identified as a cause of intention. Attitude refers to the user's subjective judgement and personal tendencies related to something. Attitudes can be divided into two constructs: attitudes towards the object and attitudes toward the behaviour. In a study on TAM, it found that a positive attitude towards new technology is the premise of the intention to adopt this technology (Gupta et al., 2016).

Attitudes toward use are posited to influence the intention to use, which in turn influences actual usage behaviour. An attitude is a tendency to approach or avoid something positive or negative depending on various social conditions, whether it is an institution, a person, a situation, an idea, a concept, and so on. As a result, attitude is a system of positive or negative evaluation, with a tendency to approve or reject. A positive attitude will appear when a person has a pleasant experience, while a negative attitude will appear when a person's experience is unpleasant.

From various reference sources, attitude has three components, namely, cognitive, affective, and action propensity. The first component, cognitive, is the aspect of an individual's appreciation of an object or subject. Meanwhile, affective can be said to be a feeling or emotion towards a subject or object, and the last component occurs on the individual's desire to do something based on his desires and beliefs. These three components are related to each other to cultivate individual attitudes.

Attitude in this case will affect the behaviour specialised in utilising information technology that is indicated by intentions. Attitudes are able to influence an individual's intention to use financial technology because the use of financial technology is able to provide a positive experience for the individual.

2.3.3 Perceived Usefulness

The intention of FinTech is to be one of the systems that use the Technology Acceptance Model, or more simply referred to as the TAM. In the Technology Acceptance Model (TAM), perceived usefulness (PU) is the most common cause of a person's level of trust in a system that can help improve their job performance. Consumers will have a good attitude towards the latest technology if they consider the new technology to be beneficial (Hu et al., 2019). A perceived level of usefulness can be seen in a person's level of confidence in using a particular method to improve their job or task performance. In other words, it adds to the success of users in understanding the outcome of the encounter (Tun-Pin et al., 2019). According to Chuang et al. (2016), perceived usefulness refers to consumers' belief in new technologies that will improve consumers' job efficiency and will allow them to progress in the future. Perceived usefulness is also related to the fact that people will want to use that service whenever they are confident the implementation of FinTech will have a good effect.

Perceived usefulness has become an important influence in driving customers to embrace modern technologies, given that job production is done with greater productivity and is built on consumer expectations (Tun-Pin et al., 2019). According to Lim et al. (2018), FinTech is more suitable for use for practical reasons such as checking one's account balance and transferring funds (Tun-Pin et al., 2019).

2.3.4 Perceived Ease of Use

It represents the degree to which a person feels a system is simple to operate. The user-centred concept is about ease of use. There are many types of previous studies that believe perceived ease of use has a significant effect on intentional use behavior. Perceived ease of use explains the extent to which a person or user believes that using a particular system will be free of physical and mental effort (Nanggala, 2020). The easier the technology is to use, the higher the expectation of the benefits

of the technology associated with performance improvement.

Perceived ease of use refers to the extent to which a person or user feels that utilising a given system would be devoid of physical and mental effort. The easier the technology is to use, the higher the expectation of the benefits of the technology associated with performance improvement. Perceived ease of use is only related to the impact of performance on the system use process. There are words from the author who states that the use of interaction between users in the system also shows the ease of use of the system, which is felt to be the ease of use of financial technology will affect the attitude towards the use of financial technology. If a person feels that financial technology is simple for us, he will not use it. Several studies, including research, have indicated that perceived ease of use impacts attitudes toward the usage of financial technology (Nanggala, 2020).

According to the findings from the study described, ease of use is the variable used in the main topic intention in the financial use of technology. However, more research is needed to explain the possible impact of this intention on Malaysians based on the perceived ease of use and how these variables can influence the use of technology. Perceived ease of use, as defined by academics, is the degree to which a person believes that listing the proper procedure would not result in personal expenditures.

2.4 Research Framework

The literature review and research problem serve as the foundation for this research framework. This study focused on behavioural intention using financial technology among Malaysians. This study uses the Technology Acceptance Model (TAM) and the Unified Theory of Acceptance and Use of Technology (UTAUT) as the primary sources to develop this research framework.

The Technology Acceptance Model (TAM) is one of the most influential extensions of Azjen and Fishbein's Theory of Reasoned Action (TRA) in the literature. It was developed by Davis (1989). Applying the Technology Acceptance Model (TAM) model by Davis (1989) was sourced

from the power of parsimony and its prediction. Information from system to system is easy to do. The TAM model can describe the relationship between attitude and the use of financial technology among users.

Unified Theory of Acceptance and Use of Technology (UTAUT) used in the relationship and dissemination-related studies. UTAUT is used in researchers facing almost identical constructs with many theories, and they have to choose an appropriate and easy theory, as well as other models, that are largely ignored.

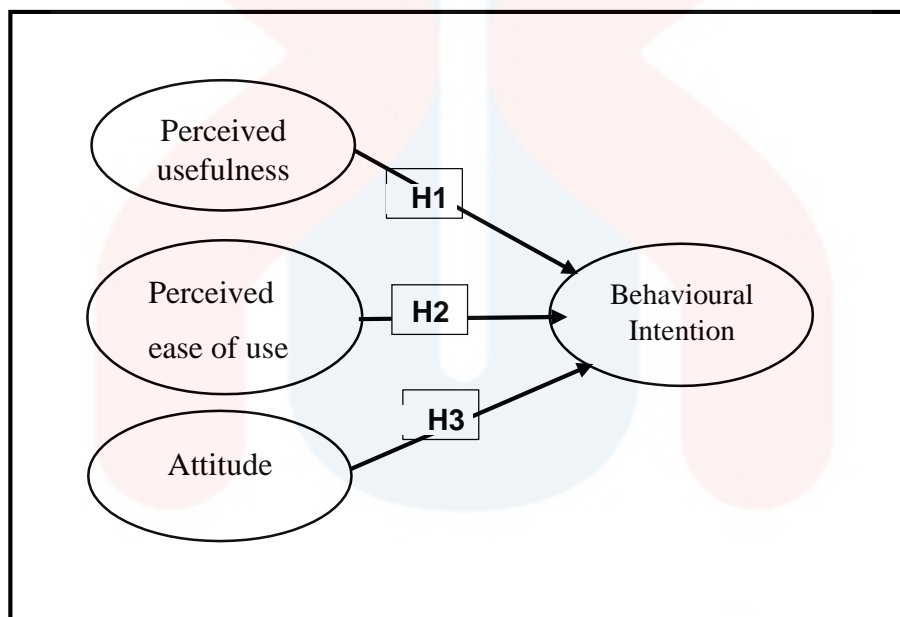


Figure 2.3: Research Framework

2.5 Hypothesis

Individual consumers' decisions to pursue FinTech have been influenced by potential utility, and FinTech enables them to avoid making unnecessary mistakes while beginning new careers. Furthermore, as customers assess the satisfaction of performing financial services, the anticipated utility has a favourable effect on their decision to use FinTech (Tun-Pin et al., 2019). Previous research has identified these variables as the most effective predictors of consumer satisfaction, and customers

evaluate the effectiveness and strength advantages of devices or products in the FinTech industry (Tun-Pin et al., 2019).

Although this relationship has yet to be empirically tested, there are visible possibilities that show a relationship between perceived use and the decision to support FinTech (Tun-Pin et al., 2019). To develop a hypothesis for this study, several variables have been identified as factors contributing to intention towards FinTech. As described in the previous chapter, intention is used as a determinant of intention behaviour towards FinTech perceived by users.

2.5.1 Hypothesis of Perceived Usefulness and Behavioural Intention to Use FinTech.

Nowadays, the level of intention to use financial technology among Malaysians is increasing day by day. This is because they believe that financial technology can be used to speed up their work tasks. Not only that, but it can also increase the level of consumer intention when consumer attitude increases with FinTech. In addition, users' intentions towards FinTech are positive when FinTech services are useful for their work and, indirectly, easy to use (Chuang et al., 2016). In another study, in the last decade, a significant number of observational findings on the implementation of financial technology have found that perceived usefulness can have a positive effect on users' behaviour intentions. In addition, due to the perceived usefulness of FinTech, it can collect all user data quickly and quickly at one time (Hu et al., 2019). From these two previous studies, it can be concluded that:

H1: There is a positive relationship between Perceived Usefulness and Behavioural Intention to use FinTech.

2.5.2 Hypothesis of Perceived Ease of Use and Behaviour Intention to Use FinTech.

In this study, perceived ease of use refers to how calm customers are and how much effort they put in to learn how to utilise financial technology. Financial technology services improve bank customers' service experiences, which may compensate for the bank's business shortcoming in meeting

customers' individualised demand, and FinTech's simplicity of use is a key factor in its acceptance by users.

Banking is the relationship between simplicity of use and perceived behaviour toward the use of new technologies. According to the study (Chuang et al., 2016), when consumers use sophisticated information systems to execute financial transactions using portable mobile devices (Lim et al., 2019), the perceived utility of financial technology has a significant influence on users' attitudes and willingness to use it. Using the TAM models, researchers observed that perceived ease of use affected perceived utility while using a computer resource center. From this previous study, it can be concluded that:

H2: Perceived Ease of Use has a positive relationship with behavioural intentions to use FinTech among Malaysia.

2.5.3 Hypothesis of Attitude and Behavioural Intention to Use FinTech.

Subjective attitudes and personal inclinations about something are referred to as attitudes, while action motives are described as a benchmark of a person's desire to do a task. Other studies believe that one of the things that influence individual behaviour is attitude variables. According to TAM's analysis, the premise of the intention to adopt this technology is a positive attitude towards new technologies.

According to the usual TAM, there is an undeniable beneficial correlation. Traditionally, TAM claims that there is a good association between customers' views regarding particular technologies and their implementation plans, which has been backed up by banking studies (Hu et al., 2019). From this previous study, it can be concluded that:

H3: Attitude toward FinTech Services has significant positive impact on their intention to use FinTech Services.

2.6 Summary of the Chapter

In this chapter, we can find that perceived usefulness, perceived ease of use, and attitude are related to behaviour intention. In addition, TAM and UTAUT theories were used to find a research framework for this study. This summary chapter is shown in the table below.

NO.	Hypothesis	Statement
1.	H1	There is a positive relationship between perceived usefulness and behavioral intention to use FinTech among Malaysian.
2.	H2	Perceived ease of use has a positive relationship with behavioral intentions to use FinTech among Malaysian.
3.	H3	There is a positive relationship between attitude and behavior intention to use FinTech among Malaysian.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 Introduction

This chapter will describe the methods used to test the proposed study model to determine whether it agrees with the hypotheses and methodologies used for data collection using various methodologies. Research design, sampling techniques, questionnaire design and development, measurement of variables and constructs, data collection procedures, and statistical analysis techniques will be described in this chapter. A survey will be conducted to collect key data for this quantitative research.

3.2 Research Design

To determine whether there is a relationship between the two by using specific correlation studies, this study focuses on how Malaysian consumers use FinTech in financial related transactions. In this regard, the primary data is very suitable for gathering relevant information from Malaysian consumers about their intentions to adopt FinTech. Users who own a smartphone or device and have an account at any financial institution are the target of this study.

The purpose of this study is to expand the knowledge related to financial technology, especially with the occurrence of the pandemic COVID-19. Key data is collected using quantitative methods to test hypotheses. That data was collected only by using surveys that answered the research questions. This approach was selected because it is cheaper to run because it requires a data collection process to take place in a limited period of time and the dropout response rate can be minimised as respondents were on a particular website for a fairly long and convenient period of time.

3.3 Population and Sample Size

Currently, 85% of the Malaysian population has access to financial accounts. From FINTECH Malaysia data, there are 0.6 billion Malaysians who use E-wallets, which are included in financial technology for a transaction. This study uses a stratified sampling technique, which improves the accuracy and representation of the results by reducing the sampling bias. According to Samuel B, Green (1991), in determining the sample size, strength analysis is used to test hypotheses related to multiple and partial correlations. Using this power analysis, the number of predictions in the model research framework can be predicted, as can the minimum sample size. By referring to Table 3.1, the sample size suggested for the three predictors is 76, with an effect size (f^2) of 0.15.

Systematic sampling is used to conduct surveys because, in this sampling method, it involves the division of the population into small groups known as strata. In stratified random sampling, strata are formed based on the properties or characteristics shared by members. Random samples from each stratum were taken in numbers proportional to the size of the stratum when compared to the population. A subset of these strata was then combined from a randomly selected sample (Sharma, 2017).

Number of predictors	Sample sizes based on power analysis		
	Small (0.02)	Medium (0.15)	Large (0.35)
1	390	53	24
2	481	66	30
3	547	76	35
4	599	84	39
5	645	91	42
6	686	97	46
7	726	102	48
8	757	108	51
9	788	113	54
10	844	117	56
15	982	138	67
20	1060	156	77
30	1247	187	94
40	1407	213	110

Figure 3.1: The Sample Size Suggested for Three Predictors

Source :(Samuel B, Green 1991)

3.4 Data Collection Procedure

The data collection procedure is discussed in this section. From FinTech Malaysia data can know the population of users who used financial technology. Data for this study would be collected through a questionnaire distributed to respondents to obtain data on the use of financial technology in Malaysia. This questionnaire were distributed to Malaysians aged 18 to 50 years. Google form would be used to collect data from respondents through social media due to the Covid-19 pandemic season. This questionnaire was distributed to respondents in a way that was easier to do through smartphones or gadgets that can used the Google form platform as well as facilitate data collection easily and systematically.

3.5 Questionnaire Design

The empirical study's foundation is hypothesis testing. To justify the relationship between exogenous and endogenous elements, predictions were made based on historical study. A quantitative analysis be used to develop inferences from the collected data. This questionnaire is designed to measure the intention of using financial technology in Malaysia. Malay, Chinese, Indian, and other ethnic groups are counted among the people. Therefore, the purpose of this questionnaire is to determine the respondents' perceptions of their intentions towards the use of financial technology for the convenience of respondents. However, this survey questionnaire has given them space and time to think because we use an online format and there is no time limit to answer each question. The questionnaire is divided into five components, each with legible and straightforward instructions.

Section A: Demographic of Respondent

This section collects information on respondents' profiles such as gender, age, employment status, income, education and use of FinTech services.

Section B: Behavior Intention

In this section, this study aims to gather information on the extent of the intentional behavior to use FinTech in day-to-day dealings.

Section C: Attitude

This section gathers information on the information about the behavior of FinTech users in using each application related to FinTech.

Section D: Perceived Usefulness

In this section, the study intends to gather information on the use of FinTech felt by Malaysians of various races.

Section E: Perceived Ease of Use

In this section, the study intends to collect information about the ease of use of FinTech felt by the Malaysian community.

3.6 Questionnaire Development

On the other side, if all such messages are negative, underestimating attitudes might have a negative impact on an individual. However, a positive subscale may be enough to determine validity. In addition, several studies have found that, due to positive emotion regulation, most adult respondents are motivated by measurement items that have positive words that indicate positive information compared to younger respondents who are aware of and stand out against items with negative words (Abd Jalil, 2018). Since the respondents in this study educated as well as working adults and the elderly, therefore, the items in the survey questions were written positively to minimize the mental constraints of the respondents as well as working adults and the elderly, therefore the items in the survey questions were written positively to minimize the mental constraints of the respondents and increase their motivation in completing the questionnaire.

3.6.1 Validity of the Instrument

The extent to which the action is without prejudice (free from error) means that the unwavering quality of the action is beyond the expectations of this expectation can be trusted at all times and the various items in the instrument are guaranteed. The robustness and consistency used by instruments to calculate ideas and help review the "integrity" of action indicate an unshakable quality. The content validity of a measure refers to how the items in the measure evaluate the same content or how well the content material is sampled. It also refers to the questionnaire content or assessment of theoretical notions being properly sampled or represented.

Based on literature reviews, researchers frequently report the origin of each item. This stage, the contribution of the supervisor as a guide is very important. Prior to continuing his undergraduate academic studies, a supervisor was appointed to edit and research questionnaires for both English and Malay. The impetus was to elicit a critique of the research instrument with respect to the design and use of language similar to the idea for expansion to ensure that respondents were able to without much understanding of the questionnaire and complete it. This methodology is also important because all the errors and imperfections in the survey plan can be attributed to criticism from experts. Surveys should look encouraging and engaging for respondents to expand the reaction rate. In addition, this cycle is useful to agree continuity and consistency in the review of the statement of the Malay language.

3.6.2 Pilot Study

Pilot studies are small-scale, preliminary studies which aim to investigate whether crucial components of a main study, usually a randomised controlled trial (RCT), will be feasible. A pilot study was conducted by monitoring the query for comparison with a simpler example than would be used in actual research, and it would show how the variable, as a characteristic of our motivation, can

be measured in the field (Siraj et al., 2015). A pilot study is a limited scale preliminary prior to the underlying study, planning to review the adequacy of the exploration plan and instruments to be used for a variety of information. Guiding a variety of information instruments is fundamental, regardless of whether a meeting schedule or survey is used.

Reliability and validity problems may arise because there is ambiguity in the query plan. A pretest survey prior to pure administration may limit the existence of ambiguity. The pilot study aimed to obtain input on the survey plan and simplicity in understanding the queries. For the pilot test, only 35 questionnaires were answered and distributed randomly to Malaysians which guarantees the adequacy of the survey. The pilot test is a drill for the researcher before conducting the actual data collection. It only requires a small target sample of the population to test the measurement instrument. The reliability range will be based on Cronbach's alpha coefficients.

Table 3.1: The Alpha Cronbach Value

Alpha Coefficient range	Strength of Association
<0.6	Poor
0.6 to <0.7	Moderate
0.7 to < 0.8	Good
0.8 to < 0.9	Very good
0.9	Excellent

Source: (Konting et al., 2009)

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Table 3.2: The Alpha Cronbach Value Result

No:	Variable	Cronbach' Alpha	Strength Of Association
1	Intention To Use Fintech	0.903	Excellent
2	Perceived Usefulness of Fintech	0.967	Excellent
3	Fintech Perceives Ease of Use	0.938	Excellent
4	Attitude Of Fintech	0.936	Excellent

The result of the reliability statistic for 35 respondents (pilot test) shown by Table 3.2 based on the score of Cronbach's Alpha. A total number of three independent variable has been tasted using reliability Cronbach's Alpha. The first independent variable which is perceived usefulness of FinTech for strength of association is excellent (0.967). Then, the second independent variable which is FinTech perceives ease of use for strength of association is excellent (0.938). Then, the third independent variable which is attitude of FinTech for strength of association is excellent (0.936). Based on the result, this section could be concluded that the entire question in the questionnaire was reliable. This means, the research could be continuing with the distribution of questionnaire to target sample of study, which is Malaysian citizen.

3.7 Measurement of Variables and Construct

Model measurement converts the data into a conceptual framework that distinguishes between variables (both exogenous and endogenous). The independent variable, also known as the exogenous construct, is the analyst that describes the variance in the endogenous variable, which is the

dependent variable. The exogenous variables in this study are intention factors that include perceived usefulness, perceived ease of use, and attitude. The content of this study is a dependent variable or basis, which is described by other variables in the model. The dependent variable in this research is the behavioural intention to use financial technology (FinTech).

3.7.1 Measurement of Variables

The measurement items used in this investigation are described in this section. The behavioural intention in this study belongs to an independent variable. Perceived usefulness, perceived ease of use, and attitude are independent variables in this study.

Table 3.3: The Measurement of Variables

Variables	Sources	No. of Items
Behavioral intention	(Chuang et al., 2016)	3
Perceived usefulness	(Chuang et al., 2016)	5
Perceived ease of use	(Hu et al., 2019)	5
Attitude	(Chuang et al., 2016)	5
Total		18

3.7.2 Operationalization of Variables

In this study, an ordinal scale was used in conjunction with a Likert scale in the questionnaire. This is owing to the subjective character of variables, which can't be physically measured. In the measuring of variables, the scale consists of a fixed choice question format that addressed individual attitude, trust, opinion, and emotion. Respondents were asked to rate their level of agreement, contentment, or other replies for statements in the questionnaire, which ranged from low to high. Each response was assigned a point value, and the respondent's overall score was determined by the sum of the points.

Multiple choice with only one response, multiple choice with only multiple responses, ranking, and matrix choices with five-point Likert scales are all included in these sections. From section B to section E, respondents have been asked to circle only one of the five alternative scores to show their benchmark of agreement with every statement. The statement has been evaluated on a five-point Likert scale. The choice is from strongly disagree; 1 to strongly agree; 5. The Likert scale is the best acceptable approach for measuring attitude. As a result, the data can be utilized to boost statistical confidence and decision-making.

3.7.3 Research Instrument Development

The items for measuring used in this research are described in this section. Behavioural intention is the study's dependent variable. Perceived Usefulness (PU), Perceived Ease of Use (PEU), and Attitude (AU) were the independent variables in this study.

3.7.3.1 Behavioural Intention

According to Hu et al. (2019), the strength of one's purpose to undertake a given behaviour is defined as intention. In the context of TAM, the behavioural intention is determined by a person's perceptions of their ability to use technology, as well as their subjective evaluation of the technology's utility. Consumers' subjective assessment of their desire to employ FinTech services in the future (Chuang et al., 2016). As external influencing factors, the scale included four latent variables, each of which had one to two measurement variables. A five-point Linkert scale was used to show each measurement variable's item. Respondents were asked to convey the genuine meaning of their intentions. Highly disagree, disagree, uncertain, agree, and strongly agree were the alternatives.

Table 3.4: Items for constructing the behavioural intention

Original Item	Sources	Modified Item
I would like to use FinTech soon.	(Hu et al., 2019)	1. I would like to continuously use FinTech in the future.
I want to use services provided by FinTech Service.	(Chuang et al., 2016)	-
I want to use FinTech service to connect information.	(Chuang et al., 2016)	-

3.7.3.2 Perceived Usefulness

Perceived usefulness is described as consumer perceptions of the usefulness of using FinTech services. As external influencing factors, the scale included four latent variables, each of which had one to two measurement variables. A five-point Likert scale was used to express each measurement variable's item. Respondents were asked to convey the genuine meaning of their intentions. Highly disagree, disagree, uncertain, agree, and strongly agree were the alternatives.

Table 3.5: Items for constructing the perceived usefulness

Original Item	Sources	Modified Item
I think I can rapidly obtain information using FinTech Service.	(Chuang et al., 2016)	-
I think using FinTech service will not be limited by time and location restriction, which is helpful for me.	(Chuang et al., 2016)	-
I think using FinTech Service can make life more convenient.	(Chuang et al., 2016)	-

FinTech service can save time.	(Hu et al., 2019)	<ol style="list-style-type: none"> 1. I think FinTech Service saves time. 2. I think FinTech Service saves cost.
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3.7.3.3 Perceived Ease of Use

Perceived Ease of Use can be explained as consumers assume that using FinTech services is simple and requires no effort to understand. As external influencing factors, the scale included four latent variables, each of which had one to two measurement variables. A five-point Likert scale was used to express each measurement variable's item. Respondents were asked to convey the genuine meaning of their intentions. Highly disagree, disagree, uncertain, agree, and strongly agree were the alternatives.

Table 3.6: Items for constructing the Perceived Ease of Use

Original Item	Sources	Modified Item
I think the operation interface of FinTech is friendly and understandable.	(Hu et al., 2019)	<ol style="list-style-type: none"> 1. I think the operation interface of FinTech is understandable. 2. FinTech service very friendly to use.
It is easy to have equipment to use FinTech Service.	(Hu et al., 2019)	<ol style="list-style-type: none"> 1. FinTech Service easy to use even it first time to use it. 2. Availability of the internet and the latest technological materials, FinTech Service is easy to use.
I think it easy to complete transaction using FinTech Service.	(Hu et al., 2019)	-

3.7.3.4 Attitude

Attitude is the benchmark of a consumer's positive and negative judgments of using FinTech services. It is referred to as "attitude." As external influencing factors, the scale included four latent variables, each of which had one to two measurement variables. A five-point Linkert-scale was used to express each measurement variable's item. Respondents were asked to convey the genuine meaning of their intentions. Highly disagree, disagree, uncertain, agree, and strongly agree were the alternatives.

Table 3.7: Items for constructing the attitude

Original Item	Sources
I think it very convenient to look up information using FinTech Service anytime and anywhere.	(Chuang et al., 2016)
I think using FinTech Service is a good idea.	(Chuang et al., 2016)
I like the idea of using FinTech Service.	(Chuang et al., 2016)
I think using FinTech Service is a pleasant experience.	(Hu et al., 2019)
I am interested in FinTech service.	(Hu et al., 2019)

3.8 Data Analysis

To study the relationship between the independent variable and the dependent variable, the Statistical Package for the Social Sciences (SPSS) will be used to analyse the sample data collected. To analyse the data taken, three levels are used, namely, reliability test, descriptive research, and multiple correlation

3.8.1 Reliability Text

Cronbach's alpha (reliability text) is used as the most common measure of internal consistency. Reliability text is suitable for use in this study as it has many questions, such as Likert scale questions, in the questionnaire and to identify a reliable scale. Reliable is to determine whether independent variables are reliable for dependent variables. The level of reliability can be predicted from this value.

- i) Cronbach more than 0.90 = very high reliability.
- ii) Cronbach 0.70 until 0.90 = high reliability
- iii) Cronbach 0.50 to 0.70 = reliability is quite high
- iv) Cronbach less than 0.50 = low reliability

3.8.2 Descriptive Research

This descriptive can be used to summarise data and can be used to measure the principal characteristics of a study. The descriptive is used to present a quantitative description in an easy-to-understand format. This is suitable for this questionnaire that has a lot of measures and a large number of populations. Descriptive research helps to simplify a large amount of data. Methods of descriptive research suitable for use can be measured by measuring data trends and analysing demographic data, which is the age of Malaysians using financial technology.

3.8.3 Multiple Correlation

Multiple correlation is a measure that can be predicted variable using a linear function of a set of other variables. The coefficient of multiple correlation takes values between 0 and 1. A value of 1

indicates the prediction is exactly correct and a value of 0 indicates that no linear combination of independent variables is better than the dependent variable. The coefficient of multiple correlation, denoted R , is a scalar that defines the Pearson correlation coefficient between the predicted.

3.9 Conclusion

For this chapter, it describes the methodology used in the study for data collection, which will then be used for hypothesis testing, including research design, population design and sampling, data collection methods, questionnaire development, measurement and operation of variables, and final data analysis technique used.



CHAPTER 4

DATA ANALYSIS AND FINDINGS

4.1 Introduction

This chapter is a continuation of Chapter 3, which proposed the conceptual framework of this research and hypotheses statements based on the selected theories, empirical previous literature, and the reality of local society. The objective of this chapter is to describe the methods to be used to answer the objective of the study and to confirm the hypothesis that have been proposed. This chapter, which consists of 12 sections, explains the data analysis and presents the empirical results to verify the research hypotheses. The first is the introduction, the second is the screening process. The next section provides information on the respondent's demographic profile. Subsequently, section four focuses on descriptive analysis and is followed by section five, which explains the validity and reliability tests. Section Six explains the data normality test, and the last section will explain one of the hypotheses tested.

4.2 Preliminary Analysis

Preliminary analysis is the first step in a project's development that examines whether the concept is practical. It examines the economic, market, industrial, and social trends that influence the success of the suggested strategy's endeavour. The initial analysis of this study was conducted since we discovered that there are certain essential details concerning the number of respondents that need to be clarified.

4.2.1 Respond Rate

The response rate was calculated by dividing the total number of eligible samples selected by the number of available responses. In general, survey response rates are given as a numerical value. This formula solely determines the questionnaire's performance by incentivizing respondents to complete the survey and masking the instrument's potential for broad sample selection bias. Questionnaires are distributed through social media platforms (Facebook, WhatsApp, and Instagram), and the duration for collecting the data is one month. A total of 152 respondents answered and submitted the survey questions. However, four questionnaires were excluded because the respondents were under the age of 18, so for this analysis only 148 complete surveys were taken into account (97% response rate can be used). In this survey, a summary of the rate of return of the questionnaire is shown in table 4.1.

Table 4.1: Response Rate

Response	Total
Questionnaire Distributed	152
Questionnaire Received	148
Response Rate	97 %

The response rate in this study is satisfactory, according to previous studies. For most studies, a response rate of 50 percent is sufficient for reporting and analysis, a response rate of 60 percent is good, and a response rate of 70 percent or higher is better. According to the 97 percent of the study that has been obtained, this study is quite good in comparison to others.

4.2.2 Data Screening

These data were examined using SPSS version 26 for data entry accuracy, missing values and misuse of multivariate statistical postulations. Only 148 surveys were used out of a total of 152. This is due to the fact that four of the responders are under the age of eighteen, only 148 questionnaires could be employed for subsequent data analysis, followed by the screening procedure's initial steps, which are categorized in the next section.

4.3 Demographic Profile of Respondent

This is the information investigated involving the general background of the individuals who completed the questionnaire in this study. For ease of interpretation, all information is presented in actual numbers and percentages. The sample consisted of 148 respondents. This part of the survey consists of information related to gender, age, highest educational attainment, occupation category, and the range of their total monthly income, as shown in the table below.

Table 4.2: Profile of Respondent

Background	Information	Frequency	Percentage
Gender	Male	25	16.9
	Female	123	83.1
Age	19 – 28	99	66.9
	29 – 38	30	20.3
	39 – 48	12	8.1
	49 – 58	7	4.7
Highest Education Achievement	Secondary School	14	9.5
	Diploma	38	25.7
	Bachelor Degree	76	51.4
	Master Degree	7	4.7
	PhD	10	6.8
	Others	3	2.0

Job Category	Self- Employed	21	14.2
	Government Sector	27	18.2
	Private Sector	24	16.2
	Students	76	51.4
	Less than RM 2,500	109	73.6
Total Monthly Income	RM 2,501 – RM 4,850	17	11.5
	RM 4,851 – RM 10,970	18	12.2
	RM 10,971 – RM 15,401	2	1.4
	Up to RM 15,401	2	1.4

Based on the table above, more than half are female (83.1%), and the rest (16.9%) are male. Many of them are aged 19–28 years old (66.9%) and the majority of them are from Bachelor's Degree education (51.4%), which is the most common among students. The rest are from those working in the government sector (18.2%), the private sector (16.2%), and self-employed (14.2%). The average respondent has a different amount of income. Most respondents have a total income of less than RM 2,500 (73.6%), followed by a total income of between RM 4,851 and RM 10,970 (12.2%), and the least number of respondents are respondents with a total income of RM 10,971 to more than RM 15, 401, which is 1.4% of the 148 respondents respectively.

4.4 Descriptive analysis

In this section, the mean and standard deviation for each variable were computed in order to understand the variability and interdependence of the dimensions, which show how respondents responded to the questionnaire. Therefore, descriptive statistics were used to describe and summarise the main characteristics of the data set from the respondents' perspectives on every dimension.

Table 4.3: Mean and Standard Deviation

Variables	Item	Mean	Std Deviation
Intention	I1	4.2703	.73396
	I2	4.1959	.76183
	I3	4.3514	.76367
Perceived Usefulness	PU1	4.2500	.75480
	PU2	4.1554	.86278
	PU3	4.3108	.79839
	PU4	4.4392	.73054
	PU5	4.3176	.78278
Perceived Ease of Use	PEU1	4.0203	.79513
	PEU2	4.1284	.74943
	PEU3	3.9730	.83255
	PEU4	4.1892	.83586
	PEU5	4.2568	.76596
Attitude	A1	4.2095	.80181
	A2	4.2500	.77262
	A3	4.2432	.79643
	A4	4.2027	.79931
	A5	4.2432	.82166

The table shows the mean value for all the constructs' indicators from the survey instrument.

The measurement applied a 5-point Likert-scale with values ranging from 1 to 5. In this study, the first six constructs in Table 4.3 are related to dependent variables (intention), followed by independent variables (perceived usefulness, perceived ease of use, and attitude).

The highest score recorded for the independent variable was PU4, where the mean score was 4.4392 (SD = 0.73054). The mean for other indicators was sandwiched between the range of 4.1554 and 4.3176.

The highest mean score for the dependent variable was item I3, with a mean value of 4.3514 (SD = 0.76367). All the other 2 indicators of the constructs recorded a mean score of more than 4 but still below I3.

Overall, the factor of a person using FinTech services starts with the perceived usefulness found in FinTech, which shows the highest Mean value of the total variables with a record of 4.4392 (PU4) with a standard deviation of 0.73504. Next, it is the intention (I3) of the users themselves to use FinTech services, which shows the second highest Mean rate with a value of 4.3514 (SD = 0.76367). Then, they turn to their effective attitude (A2) when using FinTech in their daily lives, with the third highest Mean rate, whose value is 4.2500 (SD = 0.77262). Last, Perceived Ease of Use (PEU3) is the last factor. The respondent chose to use FinTech with the lowest Mean value of 3.9730, and a standard deviation of 0.83225.

4.5 Validity and Reliability Test

4.5.1 Validity test

Validity is used to describe the accuracy of the data collected, covering the actual area of the investigation (Taherdoost, 2018). This study tested the validity of the test. The validity test used is a multiple correlation test

4.5.1.1 Multiple correlation

Multiple correlation analysis used in multiple regression analysis to obtain the predictive quality value of the dependent variable (Mueller, 2021). Multiple correlation is used to predict the value of one variable based on two or more other variables. In this analysis Mueller (2021), the independent variable can determine the proportion of variance of the dependent variable. This analysis uses three independent variables in this study to determine the value of the variance for the dependent variable.

The figure below shows the multiple correlations between all independent variables and the dependent variable.

			MEANIntention	MEANPU
Spearman's rho	MEANIntention	Correlation Coefficient	1.000	.764**
		Sig. (1-tailed)	.	.000
		N	148	148
	MEANPU	Correlation Coefficient	.764**	1.000
		Sig. (1-tailed)	.000	.
		N	148	148

** . Correlation is significant at the 0.01 level (1-tailed).

Figure 4.1: Multiple correlation between Intention and Perceived usefulness

			MEANIntention	MEANPEU
Spearman's rho	MEANIntention	Correlation Coefficient	1.000	.678**
		Sig. (1-tailed)	.	.000
		N	148	148
	MEANPEU	Correlation Coefficient	.678**	1.000
		Sig. (1-tailed)	.000	.
		N	148	148

** . Correlation is significant at the 0.01 level (1-tailed).

Figure 4.2: Multiple correlation between Intention and Perceived ease of use.

			MEANIntention	MEANAttitude
Spearman's rho	MEANIntention	Correlation Coefficient	1.000	.731**
		Sig. (1-tailed)	.	.000
		N	148	148
	MEANAttitude	Correlation Coefficient	.731**	1.000
		Sig. (1-tailed)	.000	.
		N	148	148

** . Correlation is significant at the 0.01 level (1-tailed).

Figure 4.3: Multiple correlation between Intention and Attitude.

4.5.2 Reliability test

Reliability is the value of a measure that produces results that are consistent with the same values (Richard P. Bagozzi, 2013). Reliability measures value in research in terms of consistency, accuracy, repeatability, and, reliability. The reliability of the test the accuracy and its measurement take place without error. The reliability coefficient is between 0 and 1, where the reliability is equal to 1, and there is no equivalent reliability to 0 (Richard P. Bagozzi, 2013). The table below shows the reliability test for this study. The table below shows level reliability greater than 0.90, which means variables have very high reliability.

Table 4.4: Reliability

Variable	Cronbach' Alpha
Intention	0.905
Perceived Usefulness	0.968
Perceived Ease of Use	0.938
Attitude	0.937

4.6 Normality Test

The normality test is used in determining which collected data sets are well modelled by normal distributions and to calculate the probability of random variables underlying the data set being normally distributed. In this study, the normality test using multivariate Kolmogorov-Smirnov and Shapiro-Wilk The Kolmogorov-Smirnov statistic is the highest class of EDF statistics and is based on the largest vertical difference between the hypothesised (Bee Wah & Mohd Razali, 2011). Kolmogorov-Smirnov is used to measure the distance between the empirical distribution function of

the sample and the cumulative distribution function of the reference distribution, or between the empirical distribution function of two samples. whereas the Shapiro-Wilk test is a test to determine normality in frequency statistics. The Shapiro-Wilk test used a correlation between the data and the corresponding normal score and gave better power than the Kolmogorov-Smirnov test, even after correction (Ghasemi & Zahediasl, 2012). The result is shown in Figure 4.4, that the data is not normal since the significance value is less than 0.05 and data significantly deviate from a normal distribution.

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
MEANIntention	.174	148	.000	.864	148	.000
MEANPU	.152	148	.000	.871	148	.000
MEANPEU	.124	148	.000	.919	148	.000
MEANAttitude	.142	148	.000	.881	148	.000

Figure 4.4: Test Normality.

4.7 Hypothesis Testing

A hypothesis test is an assertion or assumption about one or more populations. Hypothesis testing is a description of how to use a random sample to assess whether it supports an evidence-based hypothesis or not. This hypothesis testing uses Spearman Correlation as a method to find out the relationship between two variables for each hypothesis. Hypothesis can verbally describe the strength of the correlation using the following guide for the absolute value of the Correlation coefficient below:

- 0.00-0.19 “very weak”
- 0.20-0.39 “weak”
- 0.40-0.59 “moderate”
- 0.60-0.79 “strong”
- 0.80-1.0 “very strong”

4.7.1 Hypothesis testing between Intention and Perceived usefulness.

		MEANIntention	MEANPU
Spearman's rho	MEANIntention	1.000	.764**
	Correlation Coefficient		
	Sig. (1-tailed)	.	.000
	N	148	148
	MEANPU	.764**	1.000
	Correlation Coefficient		
	Sig. (1-tailed)	.000	.
	N	148	148

** . Correlation is significant at the 0.01 level (1-tailed).

Figure 4.5: Correlation between Intention and Perceived Usefulness

According to Figure 4.5, it is shown that N = 148, the Correlation value is 0.764, and there is a strong and positive relationship between perceived usefulness and intention to use FinTech among

Malaysians. Increased perceived usefulness was correlated with the increase in intention to use FinTech among Malaysians.

4.7.2 Hypothesis testing between Intention and Perceived Ease of Use.

			MEANIntention	MEANPEU
Spearman's rho	MEANIntention	Correlation Coefficient	1.000	.678**
		Sig. (1-tailed)	.	.000
		N	148	148
	MEANPEU	Correlation Coefficient	.678**	1.000
		Sig. (1-tailed)	.000	.
		N	148	148

** . Correlation is significant at the 0.01 level (1-tailed).

Figure 4.6: Correlation between Intention and Perceived Ease of Use.

According to Figure 4.6, it is shown that the Correlation value is 0.678. There is a strong and positive relationship between perceived ease of use and the intention to use FinTech among Malaysians. Increased perceived ease of use was correlated with the increase in intention to use Fintech among Malaysians.

4.7.3 Hypothesis testing between Intention and Attitude.

			MEANIntention	MEANAttitude
Spearman's rho	MEANIntention	Correlation Coefficient	1.000	.731**
		Sig. (1-tailed)	.	.000
		N	148	148
	MEANAttitude	Correlation Coefficient	.731**	1.000
		Sig. (1-tailed)	.000	.
		N	148	148

** . Correlation is significant at the 0.01 level (1-tailed).

Figure 4.7: Correlation between Intention and Attitude.

According to Figure 4.7, it is shown that Correlation value is 0.731, indicating a strong and positive relationship between attitude and intention to use FinTech among Malaysians. Increased attitudes were correlated with the increase in intentions to use Fintech among Malaysians. In this chapter, we can see the relationship between perceived usefulness, perceived ease of use, and attitude with an intention to use FinTech among Malaysians.

4.8 Summary

In this chapter, we present the details of the analytical data collected in this study. It involves data-respondent data such as background information and factors in the use of FinTech. This chapter also shows the results of the analysis carried out using SPSS. In this chapter also, we can see the relationship between perceived usefulness, perceived ease of use, and attitude with an intention to use FinTech among Malaysians.

CHAPTER 5

DISCUSSION AND CONCLUSION

5.1 Introduction

The findings, discussion, and conclusions are presented in this chapter, which begins with a recapitulation of the investigation and ends with a summary of the study's findings. The findings, discussion, and conclusions are presented in this chapter, which begins with a recapitulation of the investigation and ends with a summary of the study's findings. The conclusions of this investigation are discussed in the following section. The study's consequences, which are separated into theoretical, methodological, and practical contributions, are presented in the fourth section. Section five discusses the study's weaknesses, while section six presents' recommendations for future research. Finally, section seven summarizes the entire chapter and offers the study's findings.

5.2 Recapitulation of study's findings

The goal of this research is to look into the relationship between societal behavioural goals and the use of financial technology in Malaysia. Fintech is a company that supplies consumers with financial software solutions. Fintech is defined in this study as a set of digital financial and technology products and services offered by all financial institutions throughout the world in order to save costs and improve efficiency and accessibility. Nonetheless, numerous researches have been conducted that looks at a variety of characteristics that influence customer inclinations to use FinTech. Limited research has focused on the constraints and risk factors that cause or hinder the intention of consumers to use FinTech, so research needs to be done on the risk factors that have influenced the intention of Malaysian consumers to use FinTech. The Malaysian community has responded to the survey by filling out the forms that have been handed out.

This is a quantitative study that intends to investigate the relationship between the community's impression of ease of use and their intention to use FinTech in Malaysia, as well as the relationship between the perception of ease of use in FinTech and the Malaysian community's intention to use FinTech. This research also looks into Malaysians' perceptions toward FinTech and their intent to use it. The survey questions were answered and submitted by 152 people. Four questionnaires were eliminated because the respondents were under the age of 18, so only 148 full surveys were included in this study.

The data was then processed for confirmatory factor analysis and hypothesis testing using SPSS for IBM version 26. The study framework was used to complete the analysis, which included behavioural intentions in the use of FinTech as a dependent variable, Malaysian perceptions of use and intention behaviour, and their perceptions of ease of use in FinTech towards Malaysian intention behaviour, and investigating attitudes towards using FinTech among Malaysian citizens and their behavioural intentions as independent variables.

As Chapter 2 reveals, this study includes three (3) hypotheses. Hypothesis 1: Perceived usefulness and behavioural intention to utilise FinTech have a favourable relationship. Hypothesis 2: Perceived Ease of Utilization has a favourable association with Malaysians' behavioural intentions to use FinTech. Hypothesis 3: People's attitudes toward FinTech services have a considerable beneficial impact on their willingness to use them.

5.3 Discussion

This study examines critical elements related to Malaysians' behavioural intentions when it comes to using financial technology. The Unified Theory of Acceptance and Use of Technology (UTAUT) and the Technology Acceptance Model (TAM) are used as a basis. The focus of the debate will be on the research questions, the study objectives, and the hypotheses given in this study. Table 5.1 summarises the objectives, research questions, assumptions, and findings of the study.

5.3.1 The relationship between perceived usefulness and Malaysian behavioral intention toward FinTech.

Preliminary study questions analyse whether there is a link between Malaysian views of use and behavioural intentions toward FinTech, and explains the data that answers the first question using a hypothesis test (H1).

Hypotheses 1: There is a positive relationship between Perceived Usefulness and Behavioral Intention to use FinTech.

The findings of this study indicate a significant relationship between the positive relationship between Perceived Usefulness and Behavioral Intention to use FinTech. Since the results of the study indicate that knowledge of financial technology has a significant positive correlation with compliance behavior, the proposal of this study confirms that understanding financial technology is one of the most important internal resources that individuals need to consider to understand financial technology (Rolffs et al., 2015). Defines usage perceptions based on the word "useful," which suggests it may be used profitably or as a useful destination. Perceived usefulness is used to determine the overall projected impact of using technology on job performance (processes and results).

Consumption patterns are influenced by behavioral intentions. Consumer knowledge and technology progress, according to this viewpoint, have a substantial impact on customer behavioural intentions. Previous research has shown that a good view of utility has a beneficial effect on Fintech consumption attitudes, including tests conducted by the author by Nasri and Charfeddine (2012), Larasati (2014), and Dilla and Setiawan (2014). A person's level of confidence in using certain methods to improve their job or task performance. In other words, it adds to the success of users in understanding the outcome of encounters (Tun-Pin et al., 2019). According to Chuang et al. (2016), usability perception refers to consumers 'belief in new technologies that will improve users' work efficiency and enable them to progress in the future. There is a positive correlation between

perceived usefulness and behavioral intent to utilize. The benefits of employing financial technology are well understood by FinTech respondents.

5.3.2 The relationship of perceived ease of use in FinTech toward Malaysian intention behavioral.

The second study's hypothesis is that the relationship of perceived ease of use in FinTech toward Malaysian intention behavioral. To answer the second research question, Hypothesis H2 has been thoroughly discussed. The following discussion focuses on the study's findings as they relate to the study's hypothesis.

Hypotheses 2: Perceived Ease of Use has a positive relationship with Behavioural Intentions to use FinTech among Malaysia.

In response to the second question, the findings indicate that Perceived Ease of Use has a positive relationship with Behavioral Intention to use FinTech among Malaysians. The facilities provided have a positive and encouraging relevance. In this study, the perception of ease of use refers to the extent to which users feel relaxed and effortless in the process of trying to learn to use FinTech services. Better FinTech services and customer experience for banks that can offset the weaknesses of the bank's business to meet customers' personal needs, and ease of use of Fintech is a core element that determines its acceptance by consumers. According to previous studies, Hu et al. (2019) assumes that perceived usefulness significantly influences consumers' attitudes and willingness to adopt fintech when consumers use complex information systems to conduct financial transactions via mobile devices. Taylor et al. compared the TAM, TPB (theory of planned behavior), and DTPB (theory of organized behavior) models during computer resource center use and found that perceptions of ease of use had a positive effect on perceived usefulness.

Ease of use is a variable utilized in the intent of the major theme in the financial usage of technology. It has been established that the effect of this goal has influenced the effect of this intention on Malaysians based on the perception of ease of use and the way these user convenience

variables affect the use of FinTech. The model is validated by empirical research, which provides a more accurate and holistic view of behavioral intention drivers. The internet's growth has ushered in a slew of new business opportunities. The same might be stated of this study. Academics can exploit the rise of the internet as a new market to better understand how convenience can help customers use financial technology appropriately by recognizing and evaluating human behavior.

5.3.3 The attitude to use FinTech among Malaysian and their behavioral intention.

The third study's question is: The second conclusion that stands out in this survey is Malaysians' attitudes toward FinTech and their behavioral intentions. The third research issue will be addressed in depth by a discussion of the H3 hypothesis. The following discussion focuses on the study's findings as they relate to the research hypotheses.

Hypotheses 3: Attitudes towards FinTech Services have a significant positive impact on their intention to use FinTech services.

The third finding of the study was that Attitudes towards FinTech Services had a significant positive effect on their intention to use FinTech services. Consumers use FinTech services through attitude. Individual attitudes are expressed as good or negative feelings towards a particular activity or object. Consumer intentions are positively influenced by attitudes, which are important determinants of behavioral intentions. Behavioral intention is defined as the strength of a person's intent to perform a particular behavior, while attitude is related to the user's subjective assessment and personal tendencies associated with something. Individual attitudes that support the use of information system technology will automatically encourage the use and application of information system technology (Hu et al., 2019).

This clearly demonstrates that it includes the classification of a person's conduct along lines of sentiments, interests, and so on. Whether it's the attitude of the destination, the local population, or

the convenience, attitude plays a significant part in travel decisions (Irum Saba et al., 2019). Other researchers state that attitude factors as one of the aspects that influence individual behavior (Nanggala, 2020). Due to the situation, the attitude of the place as an attitude towards FinTech services had a significant positive impact on their intention to use FinTech services. Based on (Rolffs et al., 2015), the relationship of attitude to intention (behavioral intention) reiterated in TAM implies that all are equal, humans form the intention to perform behavior in a direction that has a positive effect.



Table 5.1: The Summary of Research Objectives, Research Question, Hypotheses and Finding.

No.	Research Objective	Research Question	Research Hypotheses	Finding
1.	To study the relationship between perceived usefulness and Malaysian behavioral intention toward FinTech.	Does there is a positive relationship between Perceived Usefulness and Behavioural Intention to use FinTech?	There is a positive relationship between Perceived Usefulness and Behavioural Intention to use FinTech.	Supported
2.	To examine the relationship of perceived ease of use in FinTech toward Malaysian intention behavioral.	Does perceived Ease of Use has a positive relationship with Behavioural Intentions to use FinTech among Malaysia?	Perceived Ease of Use has a positive relationship with Behavioural Intentions to use FinTech among Malaysia.	Supported
3.	To investigate the attitude to use FinTech among Malaysian and their behavioral intention.	Does attitude toward FinTech Services have a noticeable good impact toward their intent to utilise FinTech services?	Attitude toward FinTech Services have a noticeable good impact toward their intent to utilise FinTech services.	Supported

5.4 Implications of the Study

The findings discussed previously have various ramifications for financial technology, particularly in terms of Malaysians' awareness. These consequences are discussed in three parts: theoretical implications, methodological implications, and practical implications.

5.4.1 Theoretical Implications

Looking at several government efforts in enhancing the growth of financial technology in Malaysia, Malaysia has the potential to become a world leader in Islamic financial technology (fintech) as the country has shown steady growth in investment and fintech activities and Malaysia has become one of the fastest growing fintech markets. in Southeast Asia with nearly 200 local and foreign fintech companies operating in the country as of September 2020.

Much of Malaysia's fintech activity is concentrated in the wallet space, and payments with mobile phones and e-commerce have seen real demand from consumers and traders neglected. Following the difficulties posed by the COVID-19 pandemic, expanding Islamic fintech is now more important than ever, particularly in meeting the financial needs of small and medium enterprises (SMEs) and the B40 community, but the rising cost of living, the impact of the COVID-19 pandemic and the Control Order The movement (PKP) that was enforced previously has had a major impact on the financial well-being of certain groups. The most important thing to emphasise is positive financial behavior, which is the most critical determinant of financial well-being. The rapid development of financial technology in Malaysia is expected to contribute to improving financial well-being. "Buy Now, Pay Later." This shows the language of the study and the level of knowledge of Malaysians related to financial technology needs to be studied in more depth so that it can help ensure the right decisions are made to ensure financial well-being.

Thus, this study aims to contribute to the existing corpus of knowledge. It represents the financial performance of the technology and competitive advantage literature and adds important new knowledge to the existing literature on behavioural intention factors toward consumers. The following paragraphs in this subsection expand the theoretical implications of this study in detail. First, this study contributes theoretically by presenting a better understanding of the relationship between perceived usefulness and perceived ease of use awareness among Malaysians. It expands the present understanding of the relationship between perceived usefulness and perceived ease of use

related to financial technology among Malaysian consumers as most of the studies related to its adoption, history, and operation.

Second, the desire for the use of FinTech remains unexplored in the Malaysian context. According to the theoretical model proposed by Wen (2016), factors such as perceived usefulness, price value, personal, innovation, safety concerns, and perceived excitement influence behavioural intentions in the use of technology. Therefore, this study contributes theoretically by offering a higher level of knowledge on the relationship between behaviour intention and attitude to behaving against fintech.

5.4.2 Methodological implications

The establishment of measuring items for elements that lead to behavioural intention to use financial technology is where the methodological contribution is found. These items were designed after a thorough examination of the literature and had been received and verified by Malaysian practitioners. In order to quantify the elements impacting behavioural intention to use financial technology, future research should use or adapt these items.

5.4.3 Practical implications

From a practical perspective, this study is expected to benefit all Malaysians, regardless of age. The findings of this study can actually help banks such as BNM and other companies to increase awareness of these behaviours in the use of financial technology among Malaysians. The first strategy to be implemented by banking institutions is to provide better services to Malaysians so that they can accept FinTech with an open mind, collaborate, and invest in FinTech start-up firms. Banks should create FinTech branches that are in line with the latest technology. With this, they can adapt to and face the challenges and risks of FinTech better, faster and remain competitive because not

only banking institutions will use FinTech, but also large companies from the real estate and accounting industries will start investing in FinTech firms.

5.5 Limitations of the Study

This study has several limitations, which must be considered when interpreting the study's findings and its implications. First, the study focuses on behavioural intentions among Malaysians regardless of race. Furthermore, this study focused on factors that influence behavioural intention to use financial technology among Malaysians.

Second, the survey uses a single information as a source of information such as primary research design in most studies, a variety of information will improve the results of the study. To overcome this limitation, the researchers tested the absence of common method variants, which are usually due to the use of a single piece of information.

5.6 Recommendations/ Suggestion for Future Research

Each study has limitations, but most importantly, individual research projects provide new specific findings and serve as the foundation for future research. Therefore, this section discusses possible areas of future research.

First, future research should expand geographical coverage when disseminating questionnaires. This study only focused on Malaysians. It will be equally important to extend this study in terms of geographical coverage in order to generalise the findings of the study.

Second, this study involves Malaysians, but this study takes into account the age limit. Future studies need to be studied on a large scale. Although it is very complicated, to get a deeper understanding of the phenomenon among Malaysians, given that each respondent has the same answer.

Third, future studies should consider the inclusion of other factors, such as the role of banks such as BNM, as well as other companies that use technology to strengthen the relationship between perceived usefulness, perceived ease of use, and attitude with behavioural intention.

5.7 Overall Conclusion of the Study

The analysis shows that RBV and stakeholder theory can provide a strong theoretical platform to explain the results of better financial technology performance in Malaysia. This research simply shows that behavioural intentions such as perceived usefulness and perceived ease of use can lead to a better attitude. With this in mind, the main objective of this study is to provide a better understanding of behavioural intentions in Malaysia. To achieve that, this study proposes and validates a model consisting of four components: behavioural intention, perceived usefulness, perceived ease of use, and attitude towards financial technology. The study involved Malaysians regardless of race, while the Cronbach Alpha method was used to study the statistical significance. the proposed model successfully provides some important findings, such as perceived usefulness, perceived ease of use and attitude were found to be positively significant to intention behavioural. overall, the findings indicated a high statistical significance for the majority of hypotheses tested

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APPENDIX A – (Draft of Questionnaire)



BEHAVIORAL INTENTION TO USE FINANCIAL TECNOLOGY AMONG MALAYSIAN

Assalamualaikum and Salam Sejahtera,

Dear respondent:

We are undergraduate students BBA (Islamic Banking and Finance), Faculty of Entrepreneurship and Business from University Malaysia Kelantan (UMK), conducting a study on **“BEHAVIORAL INTENTION TO USE FINANCIAL TECHNOLOGY AMONG MALAYSIAN”** for our final year project. The question is expected to take about 4-5 minutes only. We assure your answer will be completely confidential and will be used for academic purpose only. Thank you for your participation to help this research.

Responden yang dihormati:

Kami adalah pelajar Sarjana Muda Pentadbiran Perniagaan (Perbankan dan Kewangan Islam), Fakulti Keusahawanan dan Perniagaan dari Universiti Malaysia Kelantan (UMK), yang menjalankan kajian mengenai "TINGKAH LAKU DALAM NIAT UNTUK MENGGUNAKAN TEKNOLOGI KEWANGAN DIKALANGAN RAKYAT MALAYSIA" untuk projek tahun akhir kami. Borang soal selidik ini dijangka mengambil masa kira-kira 4-5 minit sahaja. Kami memberi jaminan bahawa jawapan anda adalah sulit dan digunakan untuk tujuan akademik sahaja. Terima kasih atas penyertaan anda dalam membantu penyelidikan ini.

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What is FinTech? / Apa itu Teknologi Kewangan (FinTech)?

FinTech is defined as internet -based technologies such as cloud computing or mobile internet by driving strong business activity from the banking industry.

Examples of FinTech products including Digital Banks, Digital Wallets, Insurance Applications, Online Loans and more.

Teknologi Kewangan (FinTech) bermaksud teknologi yang berasaskan internet seperti "cloud computing" atau internet mudah alih yang didorong kuat oleh aktiviti perniagaan daripada industri perbankan.

Antara contoh-contoh produk Teknologi Kewangan (FinTech) ialah Bank Digital, Dompot Digital, Aplikasi Asuransi, Pinjaman Atas Talian dan banyak lagi.

Section A: Demographic Profile / Profil Demografi

Please tick (/) the appropriate information about yourself. All responses are strictly confidential.
Sila tanda (/) pada maklumat yang sesuai mengenai diri anda. Semua jawapan adalah sulit.

1. Gender / Jantina:

- Male / *Lelaki*
- Female / *Perempuan*

2. Age / Umur: _____**3. Highest education achievement / Pendidikan tertinggi:**

- Primary school / *Sekolah rendah*
- Secondary school / *Sekolah menengah*
- Diploma / *Diploma*
- Bachelor Degree / *Ijazah Sarjana Muda*
- Master Degree / *Ijazah Sarjana*
- PhD / *PhD*
- Other / *Lain-lain*

4. Job category / Kategori pekerjaan:

- Self-employed / *Bekerja sendiri*
- Government Sector / *Sektor Kerajaan*
- Private Sector / *Sektor Swasta*
- Students / *Pelajar*

5. Total monthly income / Jumlah pendapatan bulanan:

- Less than / *Kurang daripada RM 2 500*
- RM 2 501 - RM 4 850
- RM 4 851 - RM 10 970
- RM 10 971 - RM 15 401
- Up to / *Lebih RM 15 401*

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Section B: Intention Behavioral to Use FinTech/ *Tingkah laku Niat untuk Menggunakan Teknologi Kewangan (FinTech).*

In this section, the researcher is interested in measuring the intention behaviour among Malaysian to use Financial Technology (FinTech). Please choose the score that best reflects your agreement on each statement. / Dalam bahagian ini, penyelidik berminat mengukur tingkah laku niat di kalangan masyarakat Malaysia untuk menggunakan Teknologi Kewangan (FinTech). Pilih skor yang paling sesuai dengan persetujuan anda pada setiap pernyataan..

- 1- Strongly Disagree / Sangat Tidak Setuju, 2- Disagree / Tidak Setuju,
2- Slightly Agree / Agak Setuju, 4- Agree / Setuju, 5- Strongly Agree / Sangat Setuju.**

Item	Measured Item	Strongly Disagree / Sangat Tidak Setuju	Disagree / Tidak Setuju	Slightly Agree / Agak Setuju	Agree / Setuju	Strongly Agree / Sangat Setuju
1	I would like to continuously use FinTech in the future. / <i>Saya ingin terus menggunakan Teknologi Kewangan (FinTech) pada masa akan datang.</i>	1	2	3	4	5
2	I will use FinTech Service because many have used it and give positive feedback. / <i>Saya akan menggunakan Perkhidmatan Teknologi Kewangan (FinTech) kerana ramai yang menggunakannya dan memberi maklum balas positif.</i>	1	2	3	4	5
3	I use FinTech Service to avoid congestion. / <i>Saya menggunakan perkhidmatan Teknologi Kewangan (FinTech) untuk mengelakkan kesesakan.</i>	1	2	3	4	5



Section C: Perceived Usefulness of FinTech / *Tanggapan Kegunaan Teknologi Kewangan (FinTech)*.

In this section, the researcher is interested in measuring the perceived usefulness of FinTech among Malaysian. Please choose the score that best reflects your agreement on each statement. / Dalam bahagian ini, penyelidik berminat untuk mengukur tanggapan kegunaan Teknologi Kewangan (Fintech) oleh masyarakat Malaysia. Pilih skor yang paling sesuai dengan persetujuan anda pada setiap pernyataan.

- 1- Strongly Disagree / Sangat Tidak Setuju, 2- Disagree / Tidak Setuju,
2- Slightly Agree / Agak Setuju, 4- Agree / Setuju, 5- Strongly Agree / Sangat Setuju**

Item	Measured Item	Strongly Disagree / Sangat Tidak Setuju	Disagree / Tidak Setuju	Slightly Agree / Agak Setuju	Agree / Setuju	Strongly Agree / Sangat Setuju
1	I think I can rapidly obtain information using FinTech Service. / <i>Saya rasa Saya dapat memperoleh maklumat dengan cepat dengan menggunakan Perkhidmatan Teknologi Kewangan (FinTech)</i>	1	2	3	4	5
2	I think using FinTech service will not be limited by time and location restriction, which is helpful for me. / <i>Saya fikir menggunakan perkhidmatan Teknologi Kewangan (FinTech) tidak akan dibatasi oleh sekatan masa dan lokasi yang mana ia sangat membantu saya.</i>	1	2	3	4	5
3	I think using FinTech Service can make life more convenient. / <i>Saya rasa menggunakan Perkhidmatan Teknologi Kewangan (FinTech) dapat menjadikan hidup lebih selesa (mudah).</i>	1	2	3	4	5
4	I think FinTech Service saves time. / <i>Saya fikir perkhidmatan Teknologi Kewangan (FinTech) menjimatkan masa.</i>	1	2	3	4	5
5	I think FinTech Service saves cost. <i>Saya fikir perkhidmatan Teknologi Kewangan (FinTech) menjimatkan kos.</i>	1	2	3	4	5

Section D: Perceived Ease of Use of FinTech / *Tanggapan Kemudahan Penggunaan Teknologi Kewangan (FinTech).*

In this section, the researcher is interested in measuring the FinTech perceived ease of use among Malaysian. Please choose the score that best reflects your agreement on each statement. / Dalam bahagian ini, penyelidik berminat untuk mengukur tanggapan kemudahan penggunaan Teknologi Kewangan (FinTech) di kalangan masyarakat Malaysia. Pilih skor yang paling sesuai dengan persetujuan anda pada setiap pernyataan.

- 1- Strongly Disagree / Sangat Tidak Setuju, 2- Disagree / Tidak Setuju,
2- Slightly Agree / Agak Setuju, 4- Agree / Setuju, 5- Strongly Agree / Sangat Setuju

Item	Measured Item	Strongly Disagree / Sangat Tidak Setuju	Disagree / Tidak Setuju	Slightly Agree / Agak Setuju	Agree / Setuju	Strongly Agree / Sangat Setuju
1	I think the operation interface on Fintech is understandable. / <i>Saya rasa halaman operasi pada Teknologi Kewangan (Fintech) mudah difahami.</i>	1	2	3	4	5
2	FinTech service very friendly to use. / <i>Perkhidmatan Teknologi Kewangan FinTech sangat mesra digunakan.</i>	1	2	3	4	5
3	FinTech Service easy to use even it first time to use it. / <i>Perkhidmatan Teknologi Kewangan (FinTech) mudah digunakan walaupun pertama kali menggunakannya.</i>	1	2	3	4	5
4	Availability of the internet and the latest technological materials, FinTech Service is easy to use. / <i>Ketersediaan internet dan bahan teknologi terkini, membuatkan perkhidmatan Tekonologi Kewangan (FinTech) mudah digunakan.</i>	1	2	3	4	5
5	I think it easy to complete transaction using FinTech Service. / <i>Saya rasa mudah untuk menyelesaikan transaksi menggunakan perkhidmatan Teknologi Kewangan (FinTech).</i>	1	2	3	4	5

Section E: Attitude using FinTech / Sikap dalam menggunakan Teknologi Kewangan (FinTech).

In this section, the researcher is interested in measuring the attitude of Malaysian when using Financial Technology (FinTech). Please choose the score that best reflects your agreement on each statement. / Dalam bahagian ini, penyelidik berminat untuk mengukur sikap masyarakat Malaysia dalam menggunakan Teknologi Kewangan (FinTech). Pilih skor yang paling sesuai dengan persetujuan anda pada setiap pernyataan.

- 1- Strongly Disagree / Sangat Tidak Setuju, 2- Disagree / Tidak Setuju,
2- Slightly Agree / Agak Setuju, 4- Agree / Setuju, 5- Strongly Agree / Sangat Setuju

Item	Measured Item	Strongly Disagree / Sangat Tidak Setuju	Disagree / Tidak Setuju	Slightly Agree / Agak Setuju	Agree / Setuju	Strongly Agree / Sangat Setuju
1	I think it is very convenient to look up information using FinTech Service anytime and anywhere. / <i>Saya rasa sangat senang mencari maklumat dengan menggunakan Perkhidmatan Teknologi Kewangan (FinTech) pada bila-bila masa dan di mana sahaja.</i>	1	2	3	4	5
2	I think using FinTech Service is a good idea. / <i>Saya fikir menggunakan perkhidmatan Teknologi Kewangan (FinTech) adalah idea yang baik.</i>	1	2	3	4	5
3	I like the idea of using FinTech Service. / <i>Saya suka idea menggunakan perkhidmatan Teknologi Kewangan (FinTech).</i>	1	2	3	4	5
4	I think using FinTech Service is a pleasant experience. / <i>Saya rasa menggunakan Perkhidmatan Teknologi Kewangan (FinTech) adalah pengalaman yang menyenangkan.</i>	1	2	3	4	5
5	I am interested in FinTech service. / <i>Saya berminat dengan perkhidmatan Teknologi Kewangan (FinTech).</i>	1	2	3	4	5

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APPENDIX B – (Gantt Chart)

Gantt Chart: Proposal planning													
ACTIVITIES		SEMESTER 6						SEMESTER 7					
		FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY
CHAPTER 1	Introduction												
CHAPTER 2	Literature review												
CHAPTER 3	Research Methods												
CHAPTER 4	Data Analysis and Findings												
CHAPTER 5	Discussion and Conclusion												

